



May 2, 2011

Sandra Howell, Director Administrative Services  
Sumter County BOCC  
910 North Main Street  
Bushnell, FL 33513

RE: Payroll Tax Savings from BENCOR Plans

Dear Ms. Howell:

Certain of your employees were enrolled in the BENCOR Plans resulting in payroll tax savings to your BOCC. The savings by plan are set forth below:

**BENCOR F.I.C.A. Alternative Plan**

1Q11 contributions resulted in a payroll tax savings of \$7,203 to your BOCC.

**BENCOR Sick and Annual Leave Program**

1Q11 contributions resulted in a payroll tax savings of \$ 1,405 to your BOCC.

In addition to the payroll tax savings enjoyed by the employer, your employees saved a like amount, plus income taxes on all contributions into the BENCOR Plans were deferred.

We will continue to issue this report on a periodic basis. If you should have any questions concerning this or other plan issues, please contact me.

Very Truly Yours,

A handwritten signature in black ink, appearing to read "Hugh Bishop", written over a horizontal line.

Hugh Bishop  
President & CEO

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